

*In re: Sadia Securities Litigation*

## **Exhibit I**

### **MARC VELLRATH, PH.D., CFA**

#### CURRENT POSITION

##### ***Finance Scholars Group***

- Founder, Chairman and Chief Executive Officer (July 2006 – present)

#### PAST POSITIONS

##### ***ERS Group (successor to KeyPoint Consulting by acquisition)***

- Director (March 2004 – June 2006)

##### ***KeyPoint Consulting LLC***

- Founder and Managing Director (September 1996 – March 2004)

##### ***Analysis Group, Inc.***

- Vice President and Principal (September 1990 – August 1996)

##### ***Ernst & Young***

- Senior Economist (January 1986 – August 1990)

##### ***Frank Russell Company***

- Contract Consultant, Financial Research (September 1985 – December 1985)

##### ***University of Washington***

- Assistant Professor, Finance and Business Economics (September 1983 – August 1985)
- Visiting Lecturer, Finance and Business Economics (September 1981 – August 1982)

##### ***New York University***

- Instructor, Graduate School of Business Administration (September 1977 – August 1983)

##### ***Morgan Guaranty Trust Company; Chemical Bank***

- Lecturer, Credit Training Programs (part time, September 1977 – August 1981)

#### EDUCATION AND PROFESSIONAL CERTIFICATION

Ph.D., Economics, Carnegie Mellon University, 1983  
M.S., Economics, Carnegie Mellon University, 1976  
M.B.A., Business Economics, University of Washington, 1974  
B.A., History, University of Pennsylvania, 1972  
  
CFA (Chartered Financial Analyst), Institute of Chartered Financial Analysts, 1987

#### MEMBERSHIPS

Aircraft Owners and Pilots Association  
American Finance Association  
Andrew Carnegie Society, Carnegie Mellon University  
CFA Institute and CFA Society of San Francisco  
Licensing Executives Society

#### RECENT TESTIMONY AND EXPERT REPORTS

(2004 to present in chronological order, starting with most recent matters)

*In re Mutual Fund Investment Litigation (RS Investment Track)*, U.S. DISTRICT COURT, DISTRICT OF MARYLAND  
Expert report and deposition testimony on damages caused by improper rapid trading in RS Investment mutual funds. (2008)

*In re Mutual Fund Investment Litigation (Scudder Track)*, U.S. DISTRICT COURT, DISTRICT OF MARYLAND  
Expert report, rebuttal report, and deposition testimony on damages caused by improper rapid trading in Deutsche/Scudder mutual funds. (2008)

*In re Mutual Fund Investment Litigation (Janus Track)*, U.S. DISTRICT COURT, DISTRICT OF MARYLAND  
Expert report, supplemental report, rebuttal report, and deposition testimony on damages caused by improper rapid trading in Janus mutual funds. (2008)

*In re Mutual Fund Investment Litigation (Putnam Track)*, U.S. DISTRICT COURT, DISTRICT OF MARYLAND  
Expert report, supplemental report, rebuttal report, and deposition testimony on damages caused by improper rapid trading in Putnam mutual funds. (2008)

*In re UBS Auction Rate Securities Litigation*, U.S. DISTRICT COURT, SOUTHERN DISTRICT OF NEW YORK  
Declaration setting forth a method for comparing the financial interests of competing groups of proposed lead plaintiffs in class action litigation arising from the failure of the market for auction rate securities. (2008)

*In re Mirant Corporation Securities Litigation*, U.S. DISTRICT COURT, NORTHERN DISTRICT OF GEORGIA, ATLANTA DIVISION  
Expert report examining financial issues related to causation and damages. (2007)

*Hall Family Investments, L.P. v. McKesson Corporation, et al.*, STATE COURT OF FULTON COUNTY, STATE OF GEORGIA  
Expert report, deposition testimony, and testimony at a *Daubert* hearing on a motion to exclude testimony of another economist on damages resulting from a securities fraud. (2007)

*U.S. Securities and Exchange Commission v. Xerox Corporation, et al.*, and *U.S. Securities and Exchange Commission v. KPMG, et al.*, U.S. DISTRICT COURT, SOUTHERN DISTRICT OF NEW YORK  
Expert report prepared for the SEC setting forth a proposed plan of allocation for a settlement fund, approved by the court as drafted. (2007)

*Uecker & Associates, Inc., Liquidating Trustee for the Estate of Clarent Corporation v. Ernst & Young LLP*, JAMS DISPUTE RESOLUTION CENTER, SAN FRANCISCO  
Expert report, deposition testimony, and testimony at an arbitration hearing on damages suffered by Clarent Corporation as a result of alleged breach of contract and professional negligence by Clarent's auditor. (2007)

*In re Scientific-Atlanta, Inc. Securities Litigation*, U.S. DISTRICT COURT, NORTHERN DISTRICT OF GEORGIA, ATLANTA DIVISION  
Expert report examining the efficiency of the market for common stock of Scientific-Atlanta, Inc. (2007)

*United States of America v. Jeffrey K. Skilling and Kenneth L. Lay*, U.S. DISTRICT COURT, SOUTHERN DISTRICT OF TEXAS, HOUSTON DIVISION  
Expert report on the harm caused by the fraudulent conduct of Jeffrey K. Skilling, prepared for consideration by the court in determining Mr. Skilling's sentence under applicable federal sentencing guidelines. (2006)

*United States of America v. Kevin Howard and Michael Krautz*, U.S. DISTRICT COURT, SOUTHERN DISTRICT OF TEXAS, HOUSTON DIVISION  
Expert report on the harm caused by the "Braveheart" scheme to inflate revenues and earnings of Enron Broadband Services, prepared for consideration by the court in determining Mr. Howard's sentence under applicable federal sentencing guidelines. (2006)

*In re Mutual Fund Investment Litigation (Janus Track)*, U.S. DISTRICT COURT, DISTRICT OF MARYLAND  
Declaration examining the magnitude of possible shareholder losses arising from improper rapid trading in Janus mutual funds. (2006)

*In re Friedman's, Inc. Securities Litigation*, U.S. DISTRICT COURT, NORTHERN DISTRICT OF GEORGIA, ATLANTA DIVISION  
Expert report and reply report examining the efficiency of the market for common stock of Friedman's, Inc. (2006)

*McDaniel Family Trust v. Wells Fargo & Company, et al.*, U.S. DISTRICT COURT, NORTHERN DISTRICT OF CALIFORNIA

Declaration setting forth a method for comparing the financial interests of competing groups of proposed lead plaintiffs in class action litigation involving revenue sharing and sales practices in the marketing of mutual funds. (2006)

*Geneva Pharmaceuticals Corp. as successor in interest to Invamed, Inc. v. Barr Laboratories, Inc., et al., and Apothecon, Inc. v. Barr Laboratories, Inc., et al.*, U.S. DISTRICT COURT, SOUTHERN DISTRICT OF NEW YORK

Multiple expert reports and deposition testimony on antitrust damages arising from alleged efforts to delay a manufacturer's launch of a competing generic product. (2001-2005)

*In re: Patriot American Hospitality, Inc., Securities Litigation*, U.S. DISTRICT COURT, CENTRAL DISTRICT OF CALIFORNIA

Declaration setting forth a proposed plan of allocation for a class action settlement fund, approved by the court as drafted. (2005)

*Compañia Nitrógeno de Cantarell S.A. de C.V v. ICA/Fluor Daniel – Linde A.G., Joint Venture, et al.*, JAMS DISPUTE RESOLUTION CENTER, SAN FRANCISCO

Testimony at an arbitration hearing regarding consequential damages resulting from design defects at the world's largest nitrogen production facility. (2005)

*Michael Hoffman, at al., v. UBS-AG, et al.*, U.S. DISTRICT COURT, SOUTHERN DISTRICT OF NEW YORK

Declaration setting forth a method for comparing the financial interests of competing groups of proposed lead plaintiffs in class action litigation involving revenue sharing and sales practices in the marketing of mutual funds. (2005)

*Ultimax Cement Manufacturing Corporation, et al., v. CTS Cement Manufacturing Corporation, et al.*, U.S. DISTRICT COURT, CENTRAL DISTRICT OF CALIFORNIA

Expert report and deposition testimony on reasonable royalty and lost profits damages from patent infringement and on unjust enrichment from theft of trade secrets. (2004)

*In re: Mutual Fund Investment Litigation*, U.S. DISTRICT COURT, DISTRICT OF MARYLAND

Declarations in multiple actions setting forth a method for comparing the financial interests of competing groups of proposed lead plaintiffs in class action litigation arising from improper market timing and late trading in mutual funds; filed declarations in actions involving the following mutual fund families and other entities. (2003 – 2004)

Alliance Capital Management LP  
Bank of America Corp.  
Bank One Corp. / Nations Funds  
Columbia Funds  
Excelsior  
Federated Investors, Inc.

Janus Capital Group, Inc.  
Massachusetts Financial Services Company  
Pilgrim Baxter Holding Group  
PIMCO  
Putnam Investments Trust  
Scudder

Franklin Templeton  
Fred Alger Management, Inc.  
Invesco / AIM

Security Brokerage  
Security Trust Company  
Strong Financial Corp.

*Naresh Chand v. American Express Company, et al.*, U.S. DISTRICT COURT, SOUTHERN DISTRICT OF NEW YORK

Declaration setting forth a method for comparing the financial interests of competing groups of proposed lead plaintiffs in class action litigation involving revenue sharing and sales practices in the marketing of mutual funds. (2004)

*John M. Spahn, IRA v. Edward D. Jones & Co., et al.*, U.S. DISTRICT COURT, EASTERN DISTRICT OF MISSOURI

Declaration setting forth a method for comparing the financial interests of competing groups of proposed lead plaintiffs in class action litigation involving revenue sharing and sales practices in the marketing of mutual funds. (2004)

#### OTHER LITIGATION EXPERIENCE (selected matters, by type of case)

*This section includes matters in which Dr. Vellrath submitted expert testimony, but which concluded before 2004; matters in which Dr. Vellrath was retained in a consulting role, but not as a testifying expert; matters in which no expert report was submitted and no expert testimony was offered by Dr. Vellrath; and matters managed by Dr. Vellrath in which another economist served as the designated testifying expert.*

##### ***Antitrust Damages***

*International Insurance Underwriters, Inc., at al. v. Takagi & Associates, Inc., et al.*, SUPERIOR COURT OF GUAM

Trial testimony on the market effects of certain pricing practices in the market for commercial insurance brokerage services in Guam. (2003)

*Intergraph Corporation v. Intel Corporation*, U.S. DISTRICT COURT, NORTHERN DISTRICT OF ALABAMA

Expert report and deposition testimony on lost profits, lost going concern value, and reliance damages arising from alleged fraud, suppression of material facts, breach of warranty, interference with business relationships, and related business torts. (2002)

*Kopies, Inc., et al. v. Eastman Kodak Company*, U.S. DISTRICT COURT, NORTHERN DISTRICT OF CALIFORNIA

Multiple expert reports and deposition testimony on price discrimination and antitrust damages to end-users of high-volume copiers arising from a manufacturer's refusal to sell parts to independent service organizations and from other anti-competitive behavior. (1997)

*Richie v. American Council on Gift Annuities*, U.S. DISTRICT COURT, NORTHERN DISTRICT OF TEXAS

Expert report and testimony in deposition and at a hearing on class certification, testimony on methods of calculating class-wide antitrust and other damages arising from the illegal sale of annuities and trust services. (1995)

***Banking***

*Carteret Bancorp v. The United States*, U.S. COURT OF FEDERAL CLAIMS

Retained by the U.S. Department of Justice to analyze investment banking issues and damages arising from the government's breach of contract in a savings and loan "goodwill" case; provided analytical support for expert witness Roy C. Smith, former general partner of Goldman Sachs and Professor of Finance at New York University, and for expert witness Anthony Saunders, Professor of Finance and former chairman of the Finance Department at New York University. (2007)

*Fifth Third Bank v. The United States*, U.S. COURT OF FEDERAL CLAIMS

Retained by the U.S. Department of Justice to analyze financial issues and damages arising from the government's breach of contract for the acquisition of a group of failed savings and loans; provided analytical support for expert witness Professor Anthony Saunders of New York University. (2005)

*Hamilton v. Delta National Bank*, CALIFORNIA SUPERIOR COURT, STANISLAUS COUNTY

Deposition testimony on financial issues and damages in a lender liability lawsuit. (2000)

*Tangtrongsakdi v. Bangkok Metropolitan Bank*, CALIFORNIA SUPERIOR COURT, COUNTY OF SAN FRANCISCO

Deposition testimony on the structure and economic substance of a complex real estate financing transaction and on the effects of alleged irregularities in a lender's loan processing procedures and loan documentation. (1999)

*Ben S. Branch, Trustee for the Bank of New England Corp. v. Federal Deposit Insurance Company*, U.S. DISTRICT COURT, DISTRICT OF MASSACHUSETTS

Led a team including four academic economists retained by the FDIC to investigate all aspects of the failure of a large commercial bank and to respond to charges by the bankruptcy trustee for the bank's parent holding company that regulatory agencies had arranged the fraudulent conveyance of holding company assets to the bank. (1996)

*Vappi & Company v. U.S. Trust*, MASSACHUSETTS SUPERIOR COURT, SUFFOLK COUNTY

Deposition and trial testimony assessing the reasonableness of a lender's financial analysis of a failed high-rise condominium project. (1993)

*Sprincin Company v. Security Pacific National Bank*, CALIFORNIA SUPERIOR COURT, COUNTY OF SAN FRANCISCO

Deposition and trial testimony on damages to a developer arising from a bank's alleged failure to fulfill terms of a contract to sell land to the developer and provide construction financing. (1990-1991)

***Damages Arising in Commercial and Contract Disputes***

*Medicus Formulas, Inc. at al. v. Thane, Inc., et al.*, CALIFORNIA SUPERIOR COURT, COUNTY OF RIVERSIDE

Deposition testimony on damages arising from breach of an agreement involving telemarketing of diet products. (2003)

*Southwest Pet Products, Inc. at al. v. Koch Industries, et al.*, U.S. DISTRICT COURT, DISTRICT OF ARIZONA

Expert report and deposition testimony on damages, including added costs and lost profits, arising from contamination and recall of premium pet foods. (2003)

*Westside Cellular, Inc. d/b/a Cellnet, Inc. v. New Par, et al.*, COURT OF COMMON PLEAS OF CUYAHOGA COUNTY, OHIO

Analyzed damages to a reseller of cellular telephone services and related valuation issues arising from alleged overcharges for wholesale minutes; provided analytical support for expert witness Professor David Sibley of the University of Texas at Austin. (2002)

*Miller-Thompson Constructors, Inc. v. Lucas Marine Construction, Inc.*, AMERICAN ARBITRATION ASSOCIATION

At an arbitration hearing, testimony responding to a claim for diminished value of goodwill arising from an alleged wrongful termination of a marine construction contract. (2002)

*ATS Products, Inc. v. Fab-Tech, Inc.*, CALIFORNIA SUPERIOR COURT, COUNTY OF SAN FRANCISCO

Expert report and deposition testimony on profits lost as a result of a competitor's alleged false advertising. (1998)

*Katz v. Karmouche*, CALIFORNIA SUPERIOR COURT, COUNTY OF SAN FRANCISCO

Trial testimony on business income lost by a partner in a law firm because of injuries sustained in an automobile accident. (1998)

*JMB Realty Corporation v. Cadillac Fairview*, ILLINOIS CIRCUIT COURT, COOK COUNTY

Deposition and trial testimony on damages to a real-estate asset-management firm arising from breach of a long-term contract for real estate advisory services. (1995)



*Chaminade, Ltd. v. The Owl Companies*, AMERICAN ARBITRATION ASSOCIATION, SAN FRANCISCO

Testimony, in deposition and at an arbitration hearing, on increased energy costs incurred by a hotel/conference center as a result of alleged negligence, misrepresentation and breach of contract by the developer, builder, and operator of an energy cogeneration facility. (1995)

*Twin Cities Insurance Company v. Seeno Construction Company*, U.S. DISTRICT COURT, DISTRICT OF NEVADA

Deposition and trial testimony on damages to a large regional developer/homebuilder caused by an insurance company's refusal to pay a significant claim. (1993)

*Trammel Crow Company v. Peterson*, DISTRICT COURT, DALLAS COUNTY, TEXAS

Deposition testimony related to accounting and valuation issues arising in a dispute among partners of the one of the country's largest real estate developers. (1993)

*RTR Trading Company v. The Sharper Image*, CALIFORNIA SUPERIOR COURT, COUNTY OF SAN FRANCISCO

Deposition testimony on damages to an international trading company arising from a specialty retailer's decision to cancel an allegedly non-cancelable order for 10,000 units of a home burglar alarm. (1991)

*J.W. Mitchell Company v. Boral Industries*, CALIFORNIA SUPERIOR COURT, ORANGE COUNTY

Deposition and trial testimony on damages arising from breach of a contract for the purchase and sale of a rock quarry. (1990)

*Boeing Construction (Boecon) v. Catalytic*, U.S. DISTRICT COURT, SAN FRANCISCO

Deposition testimony on statistical issues in the analysis of data on productivity of workers during construction of a power plant, in response to a contractor's claim for damages caused by disruption and forced acceleration. (1989)

*Huston Enterprises v. Tri-C Machine Shop*, CALIFORNIA SUPERIOR COURT, SACRAMENTO

Deposition testimony on profits lost by a manufacturer of tire-shredding equipment when a machine shop failed to complete design and fabrication of a prototype tire-shredder. (1987)

### ***Intellectual Property***

*Joseph Grazel, M.D., v. St. Jude Medical, Inc., et al.*, U.S. DISTRICT COURT, DISTRICT OF NEW JERSEY

Expert report and deposition testimony on the commercial success of patented improvements in a medical (vascular closure) device. (2003)



*ATS Products, Inc. v. Shea Technology LLC et al.*, U.S. DISTRICT COURT, NORTHERN DISTRICT OF CALIFORNIA

Expert report and deposition testimony on financial issues arising from alleged breach of a “most favored licensee” clause in a technology license. (2002)

*Atmel Corporation v. Silicon Storage Technologies, Inc.*, U.S. DISTRICT COURT, NORTHERN DISTRICT OF CALIFORNIA

Expert report, deposition testimony and trial testimony on price erosion damages arising from alleged infringement of patents disclosing technology used in non-volatile memory devices. (2001-2002)

*Overhead Door Corporation v. The Chamberlain Group*, U.S. DISTRICT COURT, NORTHERN DISTRICT OF TEXAS

Deposition testimony on reasonable royalties and lost profits damages arising from alleged infringement of a patent disclosing coding technology used in garage door openers. (2000)

*Trend Micro Inc. v. Network Associates, Inc.*, U.S. DISTRICT COURT, NORTHERN DISTRICT OF CALIFORNIA

Deposition testimony on reasonable royalties and lost profits arising from alleged infringement of a software patent. (2000)

*Symantec Corporation v. McAfee Associates, Inc.*, U.S. DISTRICT COURT, NORTHERN DISTRICT OF CALIFORNIA

Deposition testimony on benefits gained through infringing use of copyrighted software code and on profits gained through alleged wrongful use of a competitor’s customer list. (1998)

***Securities, Derivatives, and Other Finance Matters***

*In re Cendant Corporation Securities Litigation*, U.S. DISTRICT COURT, DISTRICT OF NEW JERSEY

Retained to value employee stock options and to analyze damages suffered by certain officers and directors of Cendant Corporation caused by the disclosure of accounting irregularities at one of the two predecessor companies that merged to form Cendant; provided analytical support for expert witness Professor Alan C. Hess of the University of Washington. (2007)

*Securities and Exchange Commission v. PIMCO Advisors Fund LLC et al.*, UNITED STATES DISTRICT COURT, SOUTHERN DISTRICT OF NEW YORK

Retained by the SEC to analyze financial issues and damages arising from market timing in PIMCO mutual funds; provided analytical support for expert witness Professor Sheridan Titman of the University of Texas at Austin. (2006)

*In re PMA Capital Corp. Securities Litigation*, U.S. DISTRICT COURT, EASTERN DISTRICT OF PENNSYLVANIA

Retained to analyze the efficiency of the market for common stock of PMA Capital Corp. and to estimate aggregate damages for use in settlement negotiations; provided analytical support for expert witness Professor Anthony Saunders of New York University. (2006)

*United States of America v. Daniel Bayly, et al.*, U.S. DISTRICT COURT, SOUTHERN DISTRICT OF TEXAS, HOUSTON DIVISION

Retained by the U.S. Department of Justice to analyze harm caused by the “Nigerian barge” fraud at Enron; provided analytical support for expert witness Professor Anthony Saunders of New York University. (2004-2005)

*In re Asia Pulp and Paper Securities Litigation*, U.S. DISTRICT COURT, SOUTHERN DISTRICT OF NEW YORK

Retained to analyze the efficiency of the market for securities of Asia Pulp and paper, to estimate aggregate damages for use in settlement negotiations, and to assist counsel in drafting a plan of allocation; provided analytical support for expert witness Professor Anthony Saunders of New York University. (2004)

*Richard S. Johnson, at al., v. Morgan Stanley DW, Inc., et al.*, U.S. DISTRICT COURT, SOUTHERN DISTRICT OF NEW YORK

Declaration setting forth a method for comparing the financial interests of competing groups of proposed lead plaintiffs in class action litigation involving revenue sharing and sales practices in the marketing of mutual funds. (2003)

*Willis v. J.G. Wentworth Structured Settlement Funding Corporation*, CALIFORNIA SUPERIOR COURT, COUNTY OF SAN FRANCISCO

Deposition testimony on the nature and characteristics of certain financial transactions involving payment streams derived from structured settlements. (1999)

*Los Rios Community College District v. County of Sacramento*, CALIFORNIA SUPERIOR COURT, SACRAMENTO COUNTY

Testimony, in deposition and at a mini-trial, on sampling procedures and accounting issues arising from the County's management of a pooled investment fund and on proper allocation of interest earned by the fund among pool participants. (1989-1990)

*Long Island Lighting Company v. General Electric Company*, U.S. DISTRICT COURT, EASTERN DISTRICT OF NEW YORK

Deposition testimony related to calculation of additional financing costs attributable to delays caused by alleged errors in design of the containment vessel for the Shoreham Nuclear Power Plant. (1990)

*Kirk Corporation v. First American Title Insurance Company*, CALIFORNIA SUPERIOR COURT, EL DORADO COUNTY

Deposition testimony on the effects of repeated refinancings and related fees and costs on the financial viability of a condominium/time-share project at a Lake Tahoe ski resort. (1987)

OTHER CONSULTING (non-litigation, selected matters)

Led a team of consultants providing assistance on a broad range of operational and strategic issues to a rapidly growing design and construction firm. Assignments included restructuring operations to support future growth, revamping reporting and management support systems, implementing a planning and budgeting process, and preparing business plans for several new ventures.

Led a team of consultants preparing product-development strategies for a low-cost internet-access device. Conducted market research to assess consumers' willingness-to-pay for the device and for information services accessible via the device, and prepared projections of cash flows for the project under various scenarios.

Valued a lessor's interests in a portfolio of long-term ground leases to assist owners of condominiums in negotiating a buy-out of the leases.

Investigated the impact of clean-fuel regulations on the costs and competitive position of a mid-size oil refiner. Testified at hearings held by a state regulatory agency.

Analyzed conditions in Canadian financial markets and prepared a rate-of-return study for a Canadian natural-gas-pipeline company to assist the company in establishing tariffs for transportation services.

Multiple engagements related to financial management of a fourteen-year project to develop a disposal site for low-level radioactive waste in California. Designed and implemented a system for monitoring costs of engineering and environmental studies and public-relations efforts to comply with state regulations. Recommended pricing strategies to provide a reasonable return on investment for the developer/operator of the facility. Prepared a report on the prudence and reasonableness of certain costs incurred to select a site and develop the facility.

Conducted surveys of users of personal computers and analyzed other data sources to quantify the benefits flowing from the company's \$70 million investment in personal computers. Identified constraints limiting benefits of PC-use and recommended ways to increase returns on existing and future investments in personal computers.

Led a team of consultants helping to plan the introduction of a family of innovative LAN bridger/routers for data communications networking. Developed a financial model to generate cash flow projections for the products under alternative scenarios.

Reviewed operations, procedures and program requirements to improve management of this agency's Health Facility Mortgage Insurance Program and assess the solvency of the agency's Health Facility Construction Loan Insurance Fund.

Prepared an economic analysis and financial projections for a large geothermal energy plant to assess the ability of the project's sponsor to repay partial funding of the project by the State of California.

Managed feasibility studies of 40 energy-development projects and assessments of the creditworthiness, financial strength and management capabilities of the projects' sponsors. Technologies used by the projects included compressed air energy storage; methanol-fueled cogeneration-turbines; low-head hydroelectric power generation; and solar electric/thermal hybrid power-and-hot-water-heating systems.

Prepared a business plan for development and marketing of a computer system to provide fast and efficient access to comprehensive, up-to-date information needed by mechanics repairing automobiles. Assisted in negotiations with venture capital firms to secure \$4.5 million in financing for product development and test marketing.

Prepared economic evaluations and feasibility studies of municipal energy projects, including both large-scale and modular waste-to-energy facilities.

#### CONTACT INFORMATION

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Finance Scholars Group  
Two Theatre Square, Suite 218  
Orinda, California 94563

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#### HOURLY RATE

Dr. Vellrath's standard hourly rate for all services is \$625.

*April 2009*